



CELEBRATING
55 YEARS

nerej

The Waterville Maine St. organization has the city poised for growth and excitement

January 31, 2008 - Northern New England

The scene might bring some people back to the 1950s and 1960s - parking lots full with cars from early morning to well past 5:00 p.m.; sidewalks busy with pedestrians; vibrant store fronts; people living and milling downtown; abundant evening activities, whether a nice dinner, a play or movie, or an after-work drink with work colleagues. Most of us remember or have been reminded of what New England downtowns were like 40 years ago. While we can't turn back the clocks and relive our downtowns exactly how they were in the past, there are things we can do to infuse new life and excitement into them. In Central Maine, and in particular Waterville, there are numerous projects and initiatives aimed at bringing that scene back to Waterville.

The centerpiece of Waterville's downtown renaissance is the activities of our Waterville Main Street organization (WMSt.) (www.watervillemainstreet.org). WMSt.'s mission is to advance efforts that develop the downtown area into a thriving, energetic, commercial, social, cultural, and entertainment destination. Their approach to downtown revitalization is a comprehensive, incremental approach that seeks to develop programs and projects in four specific areas: organization, design, economic restructuring, and promotion. WMSt. is also committed to convening groups of people interested in pursuing special initiatives, such as our Community Arts Initiative. In place for approximately six years, WMSt. has done a tremendous job in making an already vibrant downtown a more exciting place to be.

One of WMSt.'s primary activities is through its Economic Restructuring Committee. This committee has put in place an aggressive, proactive approach to generate interest in vacant downtown retail/commercial space. The first step in the process was to identify high-opportunity properties and then develop relationships with owners/brokers and gather information on the property. The next step involves both general marketing of the properties and attributes of our downtown, along with a targeted marketing initiative aimed at businesses that have been identified as niche opportunities for our downtown - grocery, bookstore, clothing, bakery/deli, and kitchenware.

The largest project that will enhance Waterville's downtown is the redevelopment of the former C.F. Hathaway shirt factory. In March, 2002 the news came down that the facility would close in the summer, putting 350 individuals out of work. In February, 2003 when the historic building was shuttered, a piece of Waterville history was darkened forever. Within three years, however, a renewed sense of optimism exists for the 236,000 s/f five-story facility.

The building sits on nearly 10 acres adjacent to downtown along Kennebec River. In early 2006, a purchase and sale agreement was reached with a Rhode Island developer who laid out a strategic vision for the facility that will compliment not only downtown Waterville, but the emerging creative

economy in the region. The Hathaway Creative Center (www.hathawaycreativecenter.com) will be a multi-use facility that offers attractive living, working and gathering space for Central Maine's growing economy. Intended uses include: loft/living; artisan and craft; professional office; retail; services; hotel/restaurant; and public spaces. The groundbreaking for the facility occurred in January, and occupancy is scheduled for August. The first tenant, Health Reach, will occupy approximately 40,000 s/f.

Another waterfront project is currently underway in Waterville. The Head of Falls Development Project is 15 acres of prime, vacant real estate in the heart of the business district. The city-owned property recently had all infrastructure (water, sewer, electricity, etc.) brought to the site. Much of the space at Head of Falls will be dedicated to public use, as plans call for an amphitheater, green/open space, walking and biking trails, and park space. There will be, however, the opportunity for strategic commercial and/or housing development at the site. It is anticipated that the city will begin to aggressively pursue development opportunities for this site this spring.

All downtowns today are facing challenges and issues that threaten the hubs and pulse of our regions. Retail development has gravitated to exits along the interstate. Downtown facilities that were intended for one use now require vision, patience and capital for conversion to new uses. The convenience of strip malls and one-stop shopping with parking threaten our niche retailers. Waterville, Maine has accepted the challenge and is implementing initiatives and projects that ensure that its downtown remains a healthy, vital, and vibrant cog in our regional economy. Come be a part of Waterville's downtown renaissance!

John Butera is the executive director of the Central Maine Growth Council, Waterville, ME.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540